

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☐ Form 5558 ☒ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan EMPLOYMENT PARTNERS BENEFITS FUND
1b	Three-digit plan number (PN) ▶ 501
1c	Effective date of plan 06/15/1950
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) EMPLOYMENT PARTNERS BENEFITS FUND BOARD OF TRUSTEES 50 ABELE ROAD, SUITE 1005 BRIDGEVILLE, PA 15017
2b	Employer Identification Number (EIN) 25-1000614
2c	Plan Sponsor's telephone number 412-363-2700
2d	Business code (see instructions) 525100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2025	WILLIAM PARRY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 4293
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 3830 6a(2) 3623 6b 615 6c 0 6d 4238 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 154

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4A 4B 4D 4E 4F 4L

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☐ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 4
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan EMPLOYMENT PARTNERS BENEFITS FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 EMPLOYMENT PARTNERS BENEFITS FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 25-1000614	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier VISION BENEFITS OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
25-1149206	53953	2601	197	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year (2) Dividends and credits..... (3) Interest credited during the year..... (4) Transferred from separate account (5) Other (specify below)..... ▶	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☒ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	23979
(2) Increase (decrease) in amount due but unpaid	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3))	9a(4)	23979
b Benefit charges (1) Claims paid	9b(1)	22579
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2))	9b(3)	22579
(4) Claims charged	9b(4)	22579
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	1400
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention	9c(1)(H)	1400
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)	9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
(2) Claim reserves	9d(2)	
(3) Other reserves	9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	0
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan EMPLOYMENT PARTNERS BENEFITS FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 EMPLOYMENT PARTNERS BENEFITS FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 25-1000614

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier METROPOLITAN LIFE INSURANCE COMPANY					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	0137527	5406	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	18

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
BUCK GLOBAL LLC PO BOX 207640 DALLAS, TX 75320-7640

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	18	NON-MONETARY COMPENSATION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)..... ▶	7c(5)	
	(6)Total additions	7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6))	7d	0
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)..... ▶	7e(4)	
	(5) Total deductions	7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☒ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☒ Other (specify) ▶ **AD&D**

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	359551
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan EMPLOYMENT PARTNERS BENEFITS FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 EMPLOYMENT PARTNERS BENEFITS FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 25-1000614	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
VISION BENEFITS OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
25-1149206	53953	001	2156	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b** 0

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year (2) Dividends and credits..... (3) Interest credited during the year..... (4) Transferred from separate account (5) Other (specify below)..... ▶	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☒ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	219878
(2) Increase (decrease) in amount due but unpaid	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3))	9a(4)	219878
b Benefit charges (1) Claims paid	9b(1)	207218
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2))	9b(3)	207218
(4) Claims charged	9b(4)	207218
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	12660
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention	9c(1)(H)	12660
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)	9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
(2) Claim reserves	9d(2)	
(3) Other reserves	9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	0
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan EMPLOYMENT PARTNERS BENEFITS FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 EMPLOYMENT PARTNERS BENEFITS FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 25-1000614	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
VISION BENEFITS OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
25-1149206	53953	3777	879	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)..... ▶	7c(5)	
	(6) Total additions	7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6))	7d	0
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)..... ▶	7e(4)	
	(5) Total deductions	7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☒ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	86206
(2) Increase (decrease) in amount due but unpaid	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3))	9a(4)	86206
b Benefit charges (1) Claims paid	9b(1)	81246
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2))	9b(3)	81246
(4) Claims charged	9b(4)	81246
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	4960
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention	9c(1)(H)	4960
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)	9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
(2) Claim reserves	9d(2)	
(3) Other reserves	9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	0
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan EMPLOYMENT PARTNERS BENEFITS FUND	B Three-digit plan number (PN) 501
C Plan sponsor's name as shown on line 2a of Form 5500 EMPLOYMENT PARTNERS BENEFITS FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 25-1000614

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

X

YesNo
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HIGHMARK, INC	
23-1294723	

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SEGAL SELECT INSURANCE SERVICES INC	
46-0619194	

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
-----	--

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
-----	--

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BUCK GLOBAL, LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	208400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

UNITED CONCORDIA COMPANIES INC.

25-1687586

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	195812	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

GRIDIRON PARTNERS, LLC

83-4311543

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	99160	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ALBANESE SINCHAR SMITH & CO

46-1686881

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	96909	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CIM INVESTMENT MANAGEMENT

25-1738846

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	51067	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

TWIN CAPITAL MANAGEMENT INC

25-1590628

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	31841	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ALLEN BATES TECHNOLOGIES

25-1460327

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	25257	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FNB WEALTH MANAGEMENT COMPANY

25-1255406

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50	NONE	21953	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NEPC LLC

04-2927339

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	19000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MEYER UNKOVIC & SCOTT LLP

25-1008021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	14190	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ENKOMPAS TECHNOLOGY SOLUTIONS

23-3887167

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	10968	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

EXPERIS US, INC

39-1929719

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	10611	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SULLIVAN HAZELTINE ALLINSON LLC

20-5238500

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	7080	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan EMPLOYMENT PARTNERS BENEFITS FUND				B Three-digit plan number (PN) ▶ 501	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 EMPLOYMENT PARTNERS BENEFITS FUND BOARD OF TRUSTEES				D Employer Identification Number (EIN) 25-1000614	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES STRATEGIC ALPHA TRUST					
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC					
c EIN-PN 20-8080381-012		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8222563	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan EMPLOYMENT PARTNERS BENEFITS FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 EMPLOYMENT PARTNERS BENEFITS FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 25-1000614

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	433398	477476
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	21762	8025
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	15213951	186258
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3461629	4808711
(2) U.S. Government securities	1c(2)	100000	100000
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	4331903	4258927
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	19171109	17693852
(5) Partnership/joint venture interests	1c(5)	8620549	22489425
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	7611138	8222563
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	26034494	24993794
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	214202	155620
f Total assets (add all amounts in lines 1a through 1e)	1f	85214135	83394651
Liabilities			
g Benefit claims payable	1g	5265636	7437696
h Operating payables	1h	154800	220249
i Acquisition indebtedness	1i		
j Other liabilities	1j	180743	135058
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5601179	7793003
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	79612956	75601648

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	57623640	
(B) Participants	2a(1)(B)	180494	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		57804134
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	231269	
(B) U.S. Government securities	2b(1)(B)	1125	
(C) Corporate debt instruments	2b(1)(C)	147857	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		380251
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	347112	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1390940	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1738052
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	11168911	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	11673123	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-504212
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4741479	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		4741479

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		641986
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-234369
c Other income	2c		50697
d Total income. Add all income amounts in column (b) and enter total	2d		64618018

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	923339	
(2) To insurance carriers for the provision of benefits	2e(2)	65004389	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		65927728
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	639074	
(2) Contract administrator fees	2i(2)	1028924	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	96909	
(5) Investment advisory and investment management fees	2i(5)	280350	
(6) Bank or trust company trustee/custodial fees	2i(6)	17852	
(7) Actuarial fees	2i(7)	208400	
(8) Legal fees	2i(8)	22862	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	407227	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2701598
j Total expenses. Add all expense amounts in column (b) and enter total	2j		68629326

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4011308
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ALBANESE SINCHAR SMITH & CO.**

(2) EIN: **46-1686881**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

Employment Partners Benefits Fund

Financial Statements and
Supplemental Schedules

December 31, 2024 and 2023



12875 Route 30, Suite 22 – North Huntingdon, PA 15642
Office: 724-863-4261 – Fax: 724-863-4262
www.asandsco.com

Employment Partners Benefits Fund

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December 31, 2024 and 2023

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Schedules not included herein are omitted because of the absence of conditions under which they are required.



Independent Auditor's Report

Board of Trustees
Employment Partners Benefits Fund

Opinion

We have audited the accompanying financial statements of Employment Partners Benefits Fund (the "Fund"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan's benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in plan's benefit obligations for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefit and plan benefit obligations of the Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and plan benefit obligations for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current Fund instrument, including all Fund amendments, administering the Fund, and determining that the Fund's transactions that are presented and disclosed in the financial statements are in conformity with the Fund's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and Supplemental Schedule H, Line 4(j) – Schedule of Reportable Transactions as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Alfonse Sirchar Smith & Co.

North Huntingdon, Pennsylvania
October 6, 2025

Employment Partners Benefits Fund

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024	2023
Assets		
Cash and Cash Equivalents	\$ 5,286,187	\$ 3,895,027
Investments, at Fair Value		
Mutual Funds	24,993,794	26,034,494
Government and Corporate Bonds and Notes	4,358,927	4,431,903
Common Stocks	17,693,852	19,171,109
Common Trust Funds	8,222,563	7,611,138
Limited Liability Entities	22,489,425	8,620,549
Total Investments	77,758,561	65,869,193
Redemption Due from Limited Liability Entity	0	15,028,152
Employer Contributions	8,025	21,762
Accrued Interest and Dividends	68,604	67,152
Other Assets		
Prepaid Insurance Premiums	38,621	44,050
Prepaid Administrative Expenses	35,040	28,422
TPP Class Action Claims Receivable	2,343	0
Advance Retiree Subsidies	41,650	46,175
Property and Equipment, Net	22,911	35,278
Operating Lease Right-Of-Use Assets	132,709	178,924
Total Other Assets	273,274	332,849
Total Assets	83,394,651	85,214,135
Liabilities		
Current Liabilities		
Accounts Payable for Administrative Expenses	220,249	154,800
Current Portion of Operating Lease Liabilities	52,866	52,086
	273,115	206,886
Noncurrent Liabilities		
Long-Term Operating Lease Liabilities	82,192	128,657
Net Assets Available for Benefits	\$ 83,039,344	\$ 84,878,592

See notes to financial statements

Employment Partners Benefits Fund

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

Additions to Net Assets Attributed to

Contributions	
Participating Employers	\$ 57,623,640
Participants	180,494
Total Contributions	57,804,134
Investment Income	
Net Appreciation in Fair Value of Investments	4,668,027
Interest and Dividends	2,118,303
Total Investment Gain	6,786,330
Less: Investment Expenses (Custody, Management and Performance Analysis Fees)	280,350
Net Investment Gain	6,505,980
Subrogation Recoveries	27,554
Total Additions	64,337,668

Deductions from Net Assets Attributed to

Benefits Paid Directly to or for Participants	
Death Claims	12,000
Loss of Time	435,349
Retiree Subsidies	475,990
Self-Administered Benefit Payments	923,339
Health and Drug Claims	60,439,843
Dental Claims	1,715,493
Group Life and Accidental Death/ Dismemberment Premiums	359,566
Vision Care Program Claims	317,427
Third Party Administered Benefit Payments	62,832,329
Benefits Administration Fees	1,028,924
Total Cost of Benefit Programs	64,784,592

Employment Partners Benefits Fund

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

Deductions from Net Assets Attributed to (continued)

Administrative Expenses	
Office Salaries	416,898
Actuarial Consulting Fees	208,400
Office Employees' Benefit Programs	181,421
Office Supplies and Expense	151,432
Fidelity Bond and Fiduciary Insurance	83,388
Compliance Auditing and Program Expenses	61,909
Operating Lease Expense	55,288
Payroll Taxes	40,755
Auditing Fees	35,000
Computer Expense (Software Consulting and Web Hosting)	25,256
Legal Fees and Expenses	22,862
Postage	22,251
PCORI Tax	18,824
Trustees' Expenses	17,852
Depreciation	13,899
Accounting Services	10,611
Expenses of Administrative Staff	7,665
Light, Heat, Water and Sewage	7,161
Telephone	6,150
Building Maintenance	5,302
Total Administrative Expenses	1,392,324
Total Deductions	66,176,916
Net Decrease in Net Assets Available for Benefits	(1,839,248)

Net Assets Available for Benefits

Beginning of Year	84,878,592
End of Year	\$ 83,039,344

Employment Partners Benefits Fund

Statements of Plan's Benefit Obligations
December 31, 2024 and 2023

	2024	2023
Amounts Currently Payable		
Amounts Currently Payable to or for Participants, Beneficiaries, and Dependent Claims Payable and Due to Insurers	\$ 1,862,535	\$ 1,356,356
Other Obligations for Current Benefit Coverage, at Present Value of Estimated Amounts of Claims Incurred but not Reported	5,575,161	3,909,280
Total Amounts Currently Payable	7,437,696	5,265,636
Postemployment Benefit Obligations, Net of Amounts Currently Payable		
Accumulated Eligibility Credits	5,742,700	5,774,800
Death and Disability Benefits for Inactive Participants	333,000	345,000
Total Postemployment Benefit Obligations, Net of Amounts Currently Payable	6,075,700	6,119,800
Postretirement Benefit Obligations, Net of Amounts Currently Payable		
Retired Participants	1,926,413	1,983,054
Active Participants Eligible to Receive Benefits	2,481,926	2,652,698
Active Participants not Yet Fully Eligible for Benefits	945,163	1,242,593
Total Postretirement Benefit Obligations, Net of Amounts Currently Payable	5,353,502	5,878,345
Total Benefit Obligations	\$ 18,866,898	\$ 17,263,781

Employment Partners Benefits Fund

Statement of Changes in Plan's Benefit Obligations
Year Ended December 31, 2024

Amounts Currently Payable to or for Participants,

Beneficiaries, and Dependents

Balance at Beginning of Year	\$ 5,265,636
Claims and Premiums Incurred and Approved for Payment, Including Benefits Reclassified From Benefit Obligations	68,622,533
Claims and Insurance Premiums Paid	<u>(66,450,473)</u>
Balance at End of Year	<u>7,437,696</u>

Postemployment Benefit Obligations, Net of Amounts Currently Payable

Balance at Beginning of Year	6,119,800
Net Decrease in Current Benefit Obligation Attributable to Accumulated Benefits Earned Less Benefits Paid	(32,100)
Decrease in Current Benefit Obligation Attributable to Death and Death Benefits for Inactive Participants	<u>(12,000)</u>
Balance at End of Year	<u>6,075,700</u>

Postretirement Benefit Obligations, Net of Amounts Currently Payable

Balance at Beginning of Year	5,878,345
Increase (Decrease) During the Year Attributable to:	
Changes in Actuarial Assumptions	(261,574)
Benefits Accumulated During the Year	143,642
Passage of Time	281,723
Benefits Paid During the Year	(493,803)
Other (Demographic Change)	<u>(194,831)</u>
Balance at End of Year	<u>5,353,502</u>

Total Benefit Obligations at End of Year	<u>\$ 18,866,898</u>
--	----------------------

Employment Partners Benefits Fund

Notes to Financial Statements
December 31, 2024 and 2023

1. Description of Fund

The following description of Employment Partners Benefits Fund (the “Fund”) is provided for general information only. Participants should refer to the Trust Agreement for a more complete description of the Fund’s provisions.

General

The Fund was established on June 12, 1950, by an Agreement and Declaration of Trust (“Trust Agreement”), as amended, to provide for the payment of health and welfare benefits to eligible members of participating companies signatory to collective bargaining agreements entered into with certain Local Unions (“Unions”) affiliated with Joint Council of Teamsters No. 40 and the International Brotherhood of Teamsters. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Pursuant to the Trust Agreement, last Amended and Restated as of August 1, 1990, the Trustees of the Fund (“Trustees”) have established various benefit plans under which health and welfare benefits are paid by the Fund.

The Trustees of the Fund administer the Fund and, subject to certain conditions, may amend or terminate the Trust Agreement and Fund. The Trustees intend to continue the Fund; however, termination of the Fund would result in allocation of the funds then in trust after payment of all reasonable expenses, taxes, or proper charges, to the participants and beneficiaries for their exclusive benefit in an order specified by ERISA, as amended.

The Fund was formerly named Western Pennsylvania Teamsters and Employers Welfare Fund. Effective January 1, 2022, the Fund changed its name to Employment Partners Benefits Fund.

Contributions

In accordance with relevant provisions of collective bargaining agreements, or as otherwise agreed upon with the Trustees, employers contribute amounts to the Fund on behalf of employee participants. Participation is based on covered employment as defined by the collective bargaining agreements and Fund participant agreements. The Trustees are empowered, under the Fund, to establish, amend or modify the benefits provided to participants based upon employer contribution rates negotiated through collective bargaining. Although an individual trustee may participate in collective bargaining in the capacity of an employer or a union representative, the Fund itself is not a party to such negotiations. Collective bargaining agreements are generally for multiple periods with varying expiration dates, terms, and employer contribution rates.

Benefits

The Fund provides medical, surgical, hospital, hearing, vision, dental, sickness and accident, prescription drug, and death benefits for eligible employees and their dependents as set forth in the specified benefit plans. The benefits provided vary within the structure of the various benefit plans. The Fund is self-administered in providing sickness and accident and certain death and accidental death and dismemberment benefits to eligible active participants and their covered dependents, and hospitalization insurance subsidies under previously established programs to eligible early retirees and eligible retirees age 55 to 65 and over, depending upon the retiree subsidy programs in effect at the time of retirement.

Employment Partners Benefits Fund

Notes to Financial Statements

December 31, 2024 and 2023

The Fund is self-funded for hospital, prescription drug, certain medical, hearing, dental, vision, death and accidental death and dismemberment, and alcoholism and drug abuse benefits provided to eligible active members and their covered dependents; however, service organizations and insurance companies provide administrative services for these benefits.

Currently, the Fund offers benefit program options known as Plan 9A, Plan 9AA, Plan 9AF, Plan 9AX, Plan 9A2, Plan 9B, Plan 9BF, Plan 9C, Plan 9CA, Plan 9CB, Plan 9CF, Plan 9CL, Plan 9CS, Plan 9CT, Plan 9CW, Plan 9CX, Plan 9C2, Plan 9C3, Plan 9C4, Plan 9F, Plan 9HD, Plan 9PA, Plan 9PG, Plan PR, Plan 9S7, Plan 9X3, Plan 1, Plan 2 and the Matrix Plan. The retirees of Plans 9B and 9F, and their derivatives, who have qualified for the receipt of a retiree death benefit retain the retiree life insurance for which the Fund pays a premium to its insurance carrier. Continuation of coverage in certain circumstances when coverage would otherwise cease may be purchased by participants and dependents, as a temporary extension of group health benefits, in accordance with applicable provisions of the Consolidated Omnibus Budget Reconciliation Act ("COBRA").

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein, incurred but not reported ("IBNR") claims, eligibility credits, claims payable, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Fund considers all highly liquid instruments with a maturity of three months or less when purchased to be cash equivalents.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. The Fund presents the net appreciation or depreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on these investments in the statement of changes in net assets available for benefits.

Employment Partners Benefits Fund

Notes to Financial Statements
December 31, 2024 and 2023

Subsequent Events

The Fund has evaluated all subsequent events through October 6, 2025, which is the date the financial statements were available to be issued, and there are no subsequent events that require recognition or disclosure under accounting principles generally accepted in the United States of America.

3. Redemption Due from Limited Liability Entity

Effective August 23, 2023, Blue Rock Advisors, LLC, a Delaware limited liability company ("General Partner"), resolved to cease operations of Blue Rock Plus Fund, L.P. (the "Partnership") and return the capital balances of the Partnership to its limited partners. Blue Rock Plus Fund, L.P. – Partnership Segregated Portfolio B, a separate segregated portfolio of the Partnership, and of which the Fund was invested as a limited partner, ceased operations as of this date as well. At December 31, 2023, the General Partner had substantially sold all of the Partnership's investments and is distributing the net proceeds to the limited partners of the Partnership. The Fund's investment in the Partnership was liquidated as of December 31, 2023 and the redemption amount due from the Partnership of \$15,028,152 had been recorded in the statement of net assets available for benefits at December 31, 2023. The related gain of \$480,527 is included in net appreciation of fair value of investments in the statement of changes in net assets available for benefits for the year ended December 31, 2023. The redemption amount due was fully collected between January and May of 2024.

4. Employer Contributions Receivable

Employer contributions are recognized as revenue when earned by employees on the basis of hours worked. Accordingly, employer contributions receivable represents accounts due or collected subsequent to the reporting period but applicable to the reporting period. Employee contributions for COBRA coverage are recognized as revenue when received. A continuing audit of participating employers' payroll and related records is conducted by the Fund's independent auditors on behalf of the Fund. Assessed amounts paid by employers as a result of compliance audit findings are included in employer contributions, whereas amounts due and not paid, as of the date of the Fund's audited financial statements, have not been included as receivables due to immateriality of such amounts. The Trustees review receivables periodically, and amounts deemed uncollectible are charged to expenses.

During 2023, it was determined that \$34,811 of employer contributions were uncollectible and bad debt expense in this amount was recorded for the year ended December 31, 2023. Remaining employer contributions receivable at December 31, 2023 were fully collected in 2024.

Employer contributions receivable of \$8,025 at December 31, 2024 are considered fully collectible.

Employment Partners Benefits Fund

Notes to Financial Statements
December 31, 2024 and 2023

5. Property and Equipment

Property and equipment, summarized as follows, are recorded at cost. Depreciation is determined using the straight-line method over the estimated useful lives of the respective assets.

	<u>2024</u>	<u>2023</u>
Office Equipment	\$ 6,219	\$ 6,219
Accumulated Depreciation	(6,219)	(6,219)
Total	<u>0</u>	<u>0</u>
Computer Equipment	87,157	85,624
Accumulated Depreciation	(64,785)	(51,069)
Total	<u>22,372</u>	<u>34,555</u>
Building and Leasehold Improvements	23,840	23,840
Accumulated Depreciation	(23,301)	(23,117)
Total	<u>539</u>	<u>723</u>
Property and Equipment, Net	<u>\$ 22,911</u>	<u>\$ 35,278</u>

6. Plan's Benefit Obligations

Benefit obligations, with the exception of postemployment benefit obligations, are estimated by the Fund's actuary.

Obligations for current benefit coverage for self-funded benefits are estimated on the approximate cost of such benefits over the estimated run out period for claims.

Postemployment benefit obligations represent accumulated eligibility credits for January coverage earned in the previous year and for which employer contributions have been received as of December 31st, as well as death and disability benefits for inactive participants. Postemployment benefit obligations for accumulated eligibility credits are estimated at the approximate cost of one month's value of self-administered benefits. Postemployment benefit obligations for death and disability benefits for inactive participants are determined as the estimated present value of anticipated future benefit costs.

The postretirement benefit obligations represent the total actuarial present value of those estimated future benefits that are attributed to service of participants to December 31st of each year, the measurement date consistently used to calculate the accumulated postretirement benefit obligations. The benefits available to qualifying retirees are defined dollar amounts based on the retiree's age and / or eligible contributions; those prescribed benefits bear no relationship to claims experience. Consequently, no per capita cost calculations apply, nor do estimates of claim costs for future periods. Postretirement benefits include future benefits expected to be paid to (1) currently retired participants (2) active participants eligible to receive benefits and (3) other active employees of contributing employers. The valuation of the postretirement benefit obligations encompasses all benefit provisions at the measurement date and includes all eligible participants.

Employment Partners Benefits Fund

Notes to Financial Statements

December 31, 2024 and 2023

The actuarial present value of the expected postretirement benefit obligations is developed by the firm engaged to provide actuarial consulting services to the Fund, using the following assumptions:

Prior to July 1, 1997, certain Fund participants were initially eligible for the receipt of a retiree subsidy benefit upon attaining age 60 provided other specific requirements were satisfied; certain other participants were initially eligible for the receipt of a retiree subsidy benefit at age 65 provided that the required contributions were paid on their behalf for specified periods prior to the participant's retirement. Effective July 1, 1997, participants in Plan 9A and Plan 9B who attain age 55 and have had a minimum of nine months of contributions paid to the Fund in the twelve months immediately preceding retirement and had a minimum of sixty months of contributions paid to the Fund in the seventy-two months immediately preceding retirement will be eligible for the receipt of a monthly retiree subsidy benefit of \$90; this program provides for the cessation of benefits at age 65. No retiree subsidy benefits are extended to spouses and dependents.

Plan 9B and, effective August 1, 2004, Plan 9F participants are initially deemed eligible to retire at age 50 and receive benefits upon attainment of age 55, provided that 180 months of contributions were paid to the Fund on the retiree's behalf of which 102 monthly contributions were received within 120 months immediately preceding the retirement date. These participants will be eligible for receipt of a monthly retiree subsidy benefit of \$275 and retiree life insurance benefits of \$2,500. Effective September 1, 2008, any participant in Plan 9F who retires on or after September 1, 2008 will receive a monthly retiree subsidy benefit of \$400 and a life insurance benefit of \$5,000, provided the participant satisfies the eligibility requirements described above. Effective June 8, 2021, retirees in Plans 9F, 9CW and 9AX retiring after October 1, 2021 will receive a monthly retiree subsidy benefit of \$400 for a guaranteed minimum period of 5 years. Effective October 1, 2024, retirees who retire at age 55 through age 64 in Plans 9AX, 9F and 9CW that have a combined total of age and years of service that is equal to or greater than 65, with a minimum of 8.5 years of service, are eligible to receive a monthly retiree subsidy benefit of \$400 for a guaranteed minimum period of 5 years.

Established tables are utilized to adjust the amounts of the estimated postretirement benefit obligations for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for turnover, retirement, disability and mortality) between the valuation date and the expected date of payment. The weighted average discount rate used for the December 31, 2024 and 2023 calculations was 5.6% and 5.0%, respectively. Postretirement rates of mortality for the December 31, 2024 and 2023 calculations are based on the Headcount-weighted PRI-2012 Blue Collar Mortality Table (base year 2012) with fully generational projection according to Gallagher Modified 2021 Projection Scale. Disability rates are based on the 1985 Pension Disability table.

Employment Partners Benefits Fund

Notes to Financial Statements
December 31, 2024 and 2023

The retirement assumption rates are reevaluated annually based on enrollment variations. All active and retired participants covered under plans that provide a retiree subsidy benefit and satisfy the related eligibility requirements are assumed to participate in the Fund. The retirement assumption rates are modified in the absence of a date of hire indicator for such top-level employee participants in accordance with an actuarially developed table.

The foregoing assumptions are based on the presumption that the retiree subsidy program will continue. However, retiree benefits are non-vested; consequently, the retiree subsidy program is subject to amendment, modification or termination by action of the Board of Trustees. In the event of the adoption of an amendment or modification, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligations.

7. Investments

First National Trust Company is the trust custodian. Pacific Investment Management Company ("PIMCO"); FNB Investment Advisors; Loomis Sayles Trust Company, LLC; Gridiron Management Partners.; RBC Global Asset Management (U.S.) Inc.; Twin Capital Management Inc.; CIM Investment Management, Inc.; Arena Capital Advisors LLC and ABS Investment Management LLC are the Fund's investment managers. They have discretion to execute transactions with respect to purchases, sales, exchanges, conversions or other transactions in all securities and cash held for investment in a trust account and are subject to the Fund's investment guidelines.

New England Pension Consultants, Inc. ("NEPC") serves as the Fund's independent investment performance analyst and consultant. Among the services provided by the investment consultant are assisting the Trustees of the Fund in selecting investment managers and custodians, monitoring investment performance, determining appropriate asset allocations and investment objectives, advising the Trustees concerning matters related to the management and performance of the Fund's investment assets, and preparing analyses regarding the overall performance of the Fund's investments and of individual investment managers engaged to manage its investment assets over current and multiple periods with related comparisons. The Trustees regularly assess the performance results of the Fund's investment assets, considering effectiveness and potential for implementation of reallocation policy provisions.

8. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Fund has the ability to access.

Employment Partners Benefits Fund

Notes to Financial Statements
December 31, 2024 and 2023

Level 2 – Inputs to the valuation methodology include:

- a) Quoted prices for similar assets or liabilities in active markets;
- b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- c) Inputs other than quoted prices that are observable for the asset or liability;
- d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology that are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual Funds - Valued at quoted market prices reported on an active market, which represent the net asset values of shares held by the Fund at year end.

Government and Corporate Bonds and Notes - Valued at the closing prices reported on the active markets in which the individual securities are traded.

Common Stocks - Valued at the closing prices reported on the active markets in which the individual securities are traded.

Common Trust Funds - Valued at the net asset values per unit as determined by the common trusts as of the valuation date and as reflected in each trust's audited financial statements.

Limited Liability Entities - Valued at the net asset value per unit as determined by the limited partnership or limited liability company in which the Fund is invested and as reflected in each limited liability entity's audited financial statements.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting dates.

Employment Partners Benefits Fund

Notes to Financial Statements
December 31, 2024 and 2023

The following table sets forth by level, within the fair value hierarchy, the Fund's investments at fair value as of December 31, 2024 and 2023. Assets for which fair value is measured at net asset value per share practical expedient (see Note 2 and Note 9) are excluded from the fair value hierarchy, but are included in the totals below to facilitate reconciliation of the fair value hierarchy information to the investment amounts presented in the statements of net assets available for benefits.

	Fair Value at December 31, 2024	
	Level 1	Total
<i>Investments Required to be Classified Under Fair Value Hierarchy</i>		
Mutual Funds	\$ 24,993,794	\$ 24,993,794
Government and Corporate Bonds and Notes	4,358,927	4,358,927
Common Stocks	17,693,852	17,693,852
Total	<u>\$ 47,046,573</u>	47,046,573
<i>Investments Not Classified Under Fair Value Hierarchy</i>		
Common Trust Funds		8,222,563
Limited Liability Entities		22,489,425
Total		<u>\$ 77,758,561</u>
	Fair Value at December 31, 2023	
	Level 1	Total
<i>Investments Required to be Classified Under Fair Value Hierarchy</i>		
Mutual Funds	\$ 26,034,494	\$ 26,034,494
Government and Corporate Bonds and Notes	4,431,903	4,431,903
Common Stocks	19,171,109	19,171,109
Total	<u>\$ 49,637,506</u>	49,637,506
<i>Investments Not Classified Under Fair Value Hierarchy</i>		
Common Trust Funds		7,611,138
Limited Liability Entities		8,620,549
Total		<u>\$ 65,869,193</u>

Employment Partners Benefits Fund

Notes to Financial Statements
December 31, 2024 and 2023

9. Net Asset Value Investments

The following table sets forth the Fund's investment in funds that calculate net asset value per share at December 31, 2024 and 2023, including the fair value and redemption frequency:

Description	2024	2023	Redemption Frequency	Redemption Notice Period
Loomis Sayles Strategic Alpha Trust (a)	\$ 8,222,563	\$ 7,611,138	Twice Monthly	30 Days
Total Common Trust Funds	<u>\$ 8,222,563</u>	<u>\$ 7,611,138</u>		
Arena Short Duration High Yield Fund L.P. Series E (b)	\$12,998,294	\$ 0	Quarterly	30 Days
Global Asset Management Strategies, LLC Emerging Markets Equity Series (c)	4,408,034	4,138,042	Daily	5 Days
ABS Alpha Ltd. Global Equity Portfolio (d)	<u>5,083,097</u>	<u>4,482,507</u>	Quarterly	45 Days
Total Limited Liability Entities	<u>\$22,489,425</u>	<u>\$ 8,620,549</u>		

(a) The Loomis Sayles Strategic Alpha Trust's ("Loomis Trust") investment objective is to provide absolute returns in excess the ICE BofA 3-Month Treasury Bill Index in U.S. dollars plus 2% – 4% with an expected risk volatility goal of approximately 4 to 6% over market cycles (typically 3 - 5 years). The Loomis Trust is managed on a total return basis, and not with an objective of achieving or avoiding any particular tax consequences. The NAV of the Loomis Trust is determined as of the first business day of the month and the first business day on or after the 15th of the month. The Loomis Trust intends to reinvest all investment income and net realized capital gains, if any. No distributions of current earnings are expected to be paid. The Fund has no unfunded commitments relating to the Loomis Trust at December 31, 2024.

(b) The Arena Short Duration High Yield Fund, LP Series E ("Arena") investment objective is to generate superior risk adjusted returns relative to the Bank of America Merrill Lynch 1-5 year US High Yield Constraint Index through a portfolio of short duration investments consisting primarily of high yield convertible bonds, corporate loans, preferred equities, stressed and distressed securities, and "special situation" investments. Under normal market conditions, the portfolios are expected to have a duration of approximately one to three years and an average maturity of approximately three to five years. The minimum initial capital contribution of a new investor is \$2,000,000, and the minimum subsequent capital contribution is \$250,000, subject to the discretion of the General Partner to accept contributions in lesser amounts. No withdrawals were permitted during the first six months following the investment of such capital in Arena. Thereafter, withdrawals are permitted at the end of a calendar month. The Fund had no unfunded commitments relating to Arena as of December 31, 2024.

Employment Partners Benefits Fund

Notes to Financial Statements
December 31, 2024 and 2023

(c) The Global Asset Management Strategies LLC Emerging Markets Equity Series' (the "Series") investment objective is to provide long-term capital growth. The Series seeks to achieve this objective primarily by investing, under normal circumstances, at least 80% of its assets in equity securities and / or investments that provide exposure to equity securities of issuers tied to emerging market countries that are considered by the Series to have the potential to provide long-term capital growth. Contributions may be made daily on each business day in which interests are being offered by the Series at a minimum of \$1,000,000, subject to waiver. Withdrawals may be daily on each business day in which the interests are being offered by the Series but may be subject to a fee and / or deemed a complete withdrawal if the withdrawal is in excess of a specified percentage of the Fund's capital account balance. The Fund has no unfunded commitments relating to the Series as of December 31, 2024.

(d) The ABS Alpha Ltd Global Equity Portfolio investment objective is to seek capital appreciation over a full market cycle while maintaining a lower level of volatility when compared to the global equity markets' risk and volatility. The ABS Alpha Ltd Global Equity Portfolio invests in private investment vehicles that target global equity markets using long / short strategies. The minimum initial investment is \$250,000. Additional contributions may be made on the first business day of any calendar month at a minimum of \$100,000, subject to waiver. Withdrawals can be made quarterly, but may be subject to an early redemption penalty. The Fund has no unfunded commitments relating to this limited partnership as of December 31, 2024.

10. Tax Status

The trust established to hold the Fund's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code, and accordingly, the trust's net investment income is exempt from income taxes. The Fund has obtained a favorable tax determination letter dated October 24, 1961. The Trustees of the Fund believe that the Fund, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code.

U.S. GAAP requires management to evaluate tax positions taken by the Fund and recognize a tax liability if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Trustees have analyzed the tax positions taken by the Fund and have concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Fund is no longer subject to income tax examinations for years prior to 2021.

11. Line of Credit

The Fund established a \$2,000,000 line of credit with First National Bank of Pennsylvania on February 11, 2020. The line of credit is due on demand with interest payable monthly on the outstanding balance at the Prime rate plus 0.25%. The Fund's FNB Wealth Management Building Fund Brokerage account serves as collateral for this line of credit. There were no borrowings on the line of credit in 2024 and 2023 and, as of December 31, 2024 and 2023, there was no balance due.

Employment Partners Benefits Fund

Notes to Financial Statements
December 31, 2024 and 2023

12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits per the Financial Statements	\$ 83,039,344	\$ 84,878,592
Benefit Obligations Currently Payable (Health Claims, Death and Disability Benefits)	<u>(7,437,696)</u>	<u>(5,265,636)</u>
Net Assets Available for Benefits per the Form 5500	<u>\$ 75,601,648</u>	<u>\$ 79,612,956</u>

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

	<u>2024</u>
Benefits Paid to or for Participants per the Financial Statements	\$ 64,784,592
Add: Amounts Currently Payable at December 31, 2024	7,437,696
Less: Amounts Currently Payable at December 31, 2023	<u>(5,265,636)</u>
Benefits Paid to or for Participants per the Form 5500	<u>\$ 66,956,652</u>

Amounts currently payable to or for participants, beneficiaries and dependents are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31st of each year, but have not yet been paid as of that date.

13. Litigation and Contingent Liabilities

Counsel of the Fund advises that it is not aware of any unasserted claims or assessments against the Fund.

The Fund contributes along with many other employers to the Western Pennsylvania Teamsters and Employers Pension Fund (the "Pension Plan"), a multiemployer plan, on behalf of its employees. The passage of the Multiemployer Pension Plan Amendments Act of 1980 (the "Act") may, under certain circumstances, cause the Fund to become subject to a liability in excess of contributions made to the Pension Plan. Generally, the liability is contingent upon the participating employer's termination, withdrawal or partial withdrawal from the Pension Plan. Although the Fund has expressed no intent to terminate, withdraw or partially withdraw from the Pension Plan, under the Act, in the event of such discontinuance, the liability would be based upon the Fund's proportional share of the Pension Plan's unfunded vested benefits.

Employment Partners Benefits Fund

Notes to Financial Statements
December 31, 2024 and 2023

Information obtained in this regard indicates that the amount of unfunded vested benefits allocable to the Fund as of December 31, 2023, determined as the basis for withdrawal liability calculated for active participating employers withdrawing in calendar year 2024, is \$1,644,236 before application of the de minimis reduction. This is the most recent calculation of this withdrawal liability. There is currently no de minimis deduction available to employers whose allocated portion of unfunded vested benefits is \$150,000 or greater.

14. Risks and Uncertainties

The Fund maintains its cash and cash equivalents in bank deposit accounts which at times may exceed federally insured limits. The Fund has not experienced any losses in such accounts. The Trustees believe the Fund is not exposed to any significant credit risk related to its cash and cash equivalents.

The Fund invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Fund contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

15. Fidelity Bond

Effective January 26, 2022 and through January 26, 2025, the Fund was insured under an ERISA Compliance Fidelity Bond through Chubb Group of Insurance Companies with the limit of liability of \$3,000,000 for all persons while in the service of the Fund as fiduciary, trustee, administrator, officer, or employee, and any other person required to be bonded under Title I of ERISA. The policy was renewed with the same liability coverage for the period January 26, 2025 through January 26, 2028.

16. Fiduciary Liability Insurance

The Fund's fiduciary liability policy with Ullico Casualty Group in effect at December 31, 2024 and 2023 provides coverage of \$10,000,000 for each claim and in the aggregate. The policy was renewed with the same liability coverage for the period July 1, 2025 through July 1, 2026.

The Fund has additional fiduciary liability coverage with a limit of liability of \$5,000,000 with Chubb Group of Insurance Companies in effect at December 31, 2024 and 2023. The policy was renewed with the same liability coverage for the period July 1, 2025 through July 1, 2026.

Employment Partners Benefits Fund

Notes to Financial Statements
December 31, 2024 and 2023

17. Prohibited Transactions

Counsel of the Fund advises that, to the best of their knowledge, the Trustees have not engaged in any party-in-interest transactions prohibited under ERISA.

When deemed appropriate, the Fund may settle collection proceedings by agreeing to accept a promissory note from a contributing employer who commits to repay a contribution deficiency or delinquency under a repayment agreement. In circumstances where a note has been accepted, such acceptance typically follows careful consideration resulting in a determination that the note represents the best available approach to securing maximum recovery of the outstanding obligation owed to the Fund together with related interest and collection costs. The Fund does not have any notes outstanding as of December 31, 2024 and 2023.

The Fund's cash and cash equivalents and certain investments are managed and held by First National Bank which provides custodial services to the Fund. These transactions qualify as party-in-interest transactions exempt from the prohibited transaction rules of ERISA.

18. Retirement and Health and Welfare

The Fund paid the following retirement and health and welfare contributions on behalf of its employees during the year ended December 31, 2024:

Western Pennsylvania Teamsters and Employers Pension Fund	\$ 65,009
Employment Partners Benefits Fund	100,011
Flexible 401(k) Profit Sharing Plan	13,670
Other Employee Benefits	<u>2,731</u>
Total	<u>\$ 181,421</u>

The Fund makes guaranteed Safe Harbor non-elective contributions of 5% of compensation for eligible Fund employees to the Flexible 401(k) Profit Sharing Plan.

19. Multiemployer Pension Plan

As described in Note 13 and Note 18, the Fund contributes to the Pension Plan under the terms of a collective bargaining agreement that covers unionized office staff of the Fund.

The risks of participating in multiemployer pension plans are different from single-employer plans. Assets contributed to a multiemployer plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

Employment Partners Benefits Fund

Notes to Financial Statements
December 31, 2024 and 2023

The Fund's participation in the Pension Plan for the years ended December 31, 2024 and 2023 is outlined in the table below. The "EIN/PN" column provides the Employer Identification Number (EIN) and the three-digit plan number (PN). The most recent Pension Protection Act (PPA) zone status available for 2024 and 2023 is for the Pension Plan year-ends as indicated below. The zone status is based on information that the Fund received from the Pension Plan and is certified by the Pension Plan's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are between 65 and 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status" column indicates plans for which a financial improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. In addition to regular Pension Plan contributions, the Fund may be subjected to a surcharge if the Pension Plan is in the red zone. The "Surcharge Imposed" column indicates whether a surcharge has been imposed on contributions to the Pension Plan. The last column lists the expiration date of the collective bargaining agreement (CBA) to which the Pension Plan is subject. Additionally, contributions paid by the Fund do not represent 5% or greater of the total amount of contributions received by the Pension Plan.

Pension Trust Fund	EIN/PN	PPA Zone Status		FIP/RP Status	Fund Contributions			Expiration Date of CBA
		2024	2023		2024	2023	Surcharge Imposed	
Western Pennsylvania Teamsters and Employers Pension Fund	25-6029946 / 001	Red – 12/31/23	Red – 12/31/22	Implemented	\$ 65,009	\$ 65,009	No	3/31/2028

20. Office Lease

The components of operating lease right-of-use assets and operating lease liabilities and their classification in the statement of net assets available for benefits as of December 31, 2024 relate solely to the Fund's noncancelable operating lease arrangement for office space that had an initial term of September 2017 through August 2022, and was amended and extended effective September 1, 2022 for an additional 5 year term that expires August 31, 2027. The establishment of the operating lease right-of-use assets of \$31,059 and operating lease liabilities of \$33,049 for the initial lease term occurred upon adoption of ASC Topic 842 effective January 1, 2022. The right-of-use assets and operating lease liabilities were each increased effective September 1, 2022 by \$238,597 for the amendment and 5 year extension of the lease term.

Total costs under this lease for the year ended December 31, 2024 were \$55,288 and are included within the statement of changes in net assets available for benefits as operating lease expense. Operating lease expense for the year ended December 31, 2024 includes common area maintenance fees and allocated property taxes and insurance of \$4,563.

Employment Partners Benefits Fund

Notes to Financial Statements
December 31, 2024 and 2023

The initial and extended lease terms and a discount rate of 4.00% were used to calculate the present value of the lease liabilities. The amounts of future undiscounted cash flows related to the lease payments over the lease term and the reconciliation to the present value of the lease liabilities, as recorded in the statement of net assets available for benefits as of December 31, 2024, are as follows:

Years ending December 31:

2025	\$ 52,866
2026	53,665
2027	<u>36,132</u>
Total Lease Payments	142,663
Less: Imputed Interest	<u>7,605</u>
Total	<u><u>\$ 135,058</u></u>

Employment Partners Benefits Fund

Schedule H, Line 4(j) – Schedule of Reportable Transactions
EIN: 25-1000614 Plan Number: 501
December 31, 2024

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses Incurred with Transaction (f)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
ARENA CAPITAL ADVISORS LLC	ARENA SHORT DURATION HIGH YIELD FUND, LP - SERIES E	\$ 12,000,000	\$ 0	\$ 0	\$ 0	\$ 12,000,000	\$ 0	\$ 0
	FEDERATED HERMES GOVERNMENT OBLIGATIONS PREMIER CLASS #117	0	3,603,943	0	0	3,603,943	0	0
GRIDIRON PARTNERS	FEDERATED HERMES GOVERNMENT OBLIGATIONS PREMIER CLASS #117	0	4,820,597	0	0	4,820,597	0	0
	TWIN CAPITAL MANAGEMENT	\$ 12,000,000	\$ 8,424,540	\$ 0	\$ 0	\$ 20,424,540	\$ 0	\$ 0

Employment Partners Benefits Fund

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
 EIN: 25-1000614 Plan Number: 501
 December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral,		Cost (d)	Current Value (e)
	PIMCO All Asset Fund	N/A	N/A	\$ 12,348,716	\$ 12,520,759
*	Vanguard Short Term Investment Grade Fund	N/A	N/A	360,477	338,208
	Alkermes PLC	N/A	N/A	22,130	23,871
	Alliancebernstein Global High Income	N/A	N/A	13,429	12,329
	BNY Mellon Strategic Muns Inc Com	N/A	N/A	412,354	387,822
	Blackrock Global FL Rate Inc Tst	N/A	N/A	15,366	16,821
	Blackrock Taxable Municipal Bond Tr	N/A	N/A	88,441	76,812
	Blackrock Limited Com Shs	N/A	N/A	1,372	1,413
	Blackrock Munivest Fd Inc	N/A	N/A	435,793	402,815
	Blackrock Muni Inter Duration Fd	N/A	N/A	23,679	21,901
	Blackrock Floating Rate Income Trust	N/A	N/A	15,873	17,834
	Blackrock Mun Target Term TR	N/A	N/A	197,331	203,759
	Doubleline Income Solutions Fd Com	N/A	N/A	26,246	23,204
	Doubleline Opportunistic Cr Fd	N/A	N/A	81,262	71,455
	Eaton Vance Mun Income Tr Sh Ben Int	N/A	N/A	46,714	51,157
	Eaton Vance Insured Municipal Bond F	N/A	N/A	11,394	12,069
	Eaton Vance Sr Floating Rate Tr Com	N/A	N/A	16,752	16,704
	First Tr Inter Dur Pfd In Fd Com	N/A	N/A	115,276	129,834
	Flaherty & Crumrine Preferred Securities Income Fund Inc	N/A	N/A	195,881	229,673
	Franklin Templeton LTD Duration Income Trust Eff Fixed	N/A	N/A	6,559	6,650
	Guggenheim Taxable Municipal Bond & Investment Grade De	N/A	N/A	6,756	5,517
	Invesco Van Kampen Senior Income Tru Com	N/A	N/A	8,631	8,820
	Invesco Van Kampen Mun Opportunity T	N/A	N/A	105,032	116,961
	Ishares Core U.S. Aggregate Bond Eff	N/A	N/A	4,214,653	3,747,898
	Nuveen AMT Free Municipal Income Fund	N/A	N/A	248,799	267,753
	Nuveen Mun Cr Opportunities Fd	N/A	N/A	205,514	223,935
	Nuveen Municipal High Income Opportunity	N/A	N/A	520,600	593,966

Employment Partners Benefits Fund

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
 EIN: 25-1000614 Plan Number: 501
 December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral,		Cost (d)	Current Value (e)
	Nuveen Municipal Credit Income Fund	N/A	N/A	428,093	447,576
	Nuveen AMT Free Municipal Credit Income Fund	N/A	N/A	364,948	385,258
	Nuveen Preferred & Income Opportunities Fund	N/A	N/A	65,196	75,558
	PIMCO Municipal Income Fund	N/A	N/A	132,788	129,887
	PIMCO Muni Inc II	N/A	N/A	599,605	588,111
	PIMCO Income Strategy FD II	N/A	N/A	603	678
	PIMCO Dynamic Income Fd	N/A	N/A	17,506	19,037
	Pioneer Muni High Income Advtg Trust	N/A	N/A	60,953	48,835
	Pioneer Muni High Income Trust	N/A	N/A	44,453	37,244
	Saba Capital Income Opprtny Fd	N/A	N/A	35,073	27,287
	Saba Capital Income & Opportunities Fd II Global	N/A	N/A	106,700	91,270
	Templeton Emerging Mkts Income Fd Inc Com	N/A	N/A	31,624	22,182
	Vanguard Total Bond Market Index Fd Cl Eff	N/A	N/A	3,800,478	3,346,044
	Virtus Convertible & Income Fund Com	N/A	N/A	131,007	107,671
	IShares TR Russell 2000	N/A	N/A	72,573	137,216
	Total Mutual Funds			25,636,630	24,993,794
*	COMCAST CORPORATION	2/15/2025	3.375%	97,625	99,794
*	LOWES COS INC	4/15/2025	4.000%	100,516	99,792
*	EMERSON ELECTRIC CO	6/1/2025	3.150%	99,040	99,495
*	APPLE, INC	2/23/2026	3.250%	99,150	98,794
*	UNITED HEALTH GROUP INC	3/15/2026	3.100%	105,296	98,531
*	ABBVIE INC	11/21/2026	2.950%	103,409	97,146
*	VERIZON COMMUNICATIONS, INC	3/22/2027	3.000%	103,790	96,599
*	TYSON FOODS, INC	6/2/2027	3.550%	99,080	96,987
*	MCDONALD S CORPORATION	7/1/2027	3.500%	106,627	97,401

Employment Partners Benefits Fund

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
EIN: 25-1000614 Plan Number: 501
December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral,		Cost (d)	Current Value (e)
*	DOWDUPONT INC	11/15/2025	4.493%	73,400	74,813
*	THERMO FISHER SCIENTIFIC INC	11/21/2027	4.800%	75,097	75,565
*	NEXTERA ENERGY CAPITAL HOLDINGS INC	2/28/2028	4.900%	73,824	75,101
*	META PLATFORMS INC	5/15/2028	4.600%	100,301	100,128
*	MERCK CO INC	5/17/2028	4.050%	98,480	98,531
*	O' REILLY AUTOMOTIVE INC	6/1/2028	4.350%	99,126	98,180
*	RTX CORP	5/4/2027	3.125%	48,208	48,262
*	WASTE MANAGEMENT	3/15/2028	4.500%	49,824	49,691
*	CISCO SYSTEMS, INC	2/26/2029	4.850%	101,263	100,588
*	THE CLOROX COMPANY	5/1/2029	4.400%	99,097	98,435
*	AMPHENOL CORP	6/1/2029	4.350%	98,327	97,930
*	AMGEN INC	8/18/2029	4.050%	96,815	96,285
*	JOHN DEERE CAPITAL CORPORATION	1/15/2026	0.700%	98,770	96,190
*	EMERSON ELECTRIC CO.	6/1/2025	3.150%	99,040	99,495
*	LOWES COMPANIES INC	9/15/2025	3.380%	99,817	99,052
*	TOYOTA MOTOR CREDIT CORP	4/14/2025	3.400%	97,767	99,660
*	THERMO FISHER SCIENTIFIC INC	11/21/2027	4.800%	100,129	100,753
*	AMAZON COM INC	12/1/2027	4.550%	100,588	100,601
*	NEXTERA ENERGY CAPITAL HOLDINGS INC	2/28/2028	4.900%	98,432	100,135
*	STANLEY BLACK DECKER INC	3/6/2028	3.400%	102,304	103,475
*	MERCK CO INC	5/17/2028	3.400%	98,480	98,531
*	STARBUCKS CORPORATION	11/15/2028	3.400%	97,320	96,924
*	APPLE INC	2/23/2026	3.250%	99,150	98,794
*	UNITED HEALTHCARE GROUP INC	3/15/2026	3.100%	105,296	98,531
*	ABBVIE INC	11/1/2026	2.950%	103,409	97,146
*	VERIZON COMMUNICATIONS	3/22/2027	3.000%	103,790	96,599

Employment Partners Benefits Fund

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
 EIN: 25-1000614 Plan Number: 501
 December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	18-Aug	Current Value	
			Cost (d)	(e)
*	TYSON FOODS, INC	6/2/2027	99,080	96,987
*	MCDONALD S CORPORATION	7/1/2027	106,627	97,401
*	AMGEN INC	8/18/2029	96,815	96,285
*	AMPHENOL CORPORATION	6/1/2029	98,327	97,930
*	CISCO SYSTEMS, INC	2/26/2029	101,263	100,588
*	THE CLOROX COMPANY	5/1/2002	99,097	98,435
*	WASTE MANAGEMENT	3/15/2028	99,648	99,382
*	CUMMINS INC	9/1/2025	99,310	97,483
*	AIR PRODUCTS CHEMICALS INC	10/15/2025	102,489	97,630
*	JOHN DEERE CAPITAL CORPORATION	1/15/2026	98,770	96,190
*	EXXON MOBIL CORPORATION	8/16/2026	104,750	96,682
Total Government and Corporate Bonds and Notes			4,438,763	4,358,927
	Abdrn Asia-Pacific Income Fund Inc Com New	N/A	82,661	53,993
	Barings Global Short Dur High Yield	N/A	19,625	23,114
	Blackrock Mun Income Tr	N/A	116,731	116,259
	Blackrock Munivest Fd II Inc	N/A	42,051	42,105
	BNY Mellon Strategic Muni Bd Fd Inc	N/A	41,690	43,035
	Brookfield Real Assets Income Fd In	N/A	49,879	52,960
	Cohen Steers Select Pref Inc Fd Com	N/A	139,719	122,752
	DWS Municipal Income Trust	N/A	14,437	15,848
	Doubleline Yield Opportunities Fund	N/A	56,716	58,144
	Guggenheim Strategic Opportunities	N/A	14,633	19,838
	Invesco Van Kampen Tr Inv Grade Mun	N/A	182,571	204,596
	Invesco Value Mun Income Tr	N/A	37,592	41,710
	Nuveen Taxable Municipal Income Fd	N/A	39,572	39,397
	PIMCO Dynamic Income Opportunities F Com	N/A	57,000	48,068
	Virtus Convertible & Income Fund II	N/A	220,039	182,006

Employment Partners Benefits Fund

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
 EIN: 25-1000614 Plan Number: 501
 December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral,		Cost (d)	Current Value (e)
	Arch Capital Group LTD.	N/A	N/A	14,065	19,301
	Accenture PLC Ireland Shs Class A	N/A	N/A	48,068	49,251
	Everest Re Group	N/A	N/A	20,603	38,058
	Linde PLC Com	N/A	N/A	41,392	47,310
	Liberty Global LTD Com ClC	N/A	N/A	17,376	16,688
	Smurfit Westrock PLC	N/A	N/A	26,946	30,592
	Trane Technologies PLC Shs	N/A	N/A	15,980	34,719
	Bunge Global Sa	N/A	N/A	11,340	17,962
	Chubb LTD Com	N/A	N/A	17,468	29,012
	AT&T Inc Com	N/A	N/A	42,523	50,527
	Abbott Labs Com	N/A	N/A	71,773	69,563
	Abbvie Inc	N/A	N/A	33,763	61,129
	Adobe Systems Inc	N/A	N/A	38,784	37,353
	Advanced Micro Devices Inc	N/A	N/A	29,345	33,821
	Albertsons Companies Inc	N/A	N/A	11,316	11,470
	Alcoa Corp Com	N/A	N/A	18,018	19,003
	Alphabet Inc Cap Stk Class A	N/A	N/A	118,502	321,431
	Amazon Com Inc Com	N/A	N/A	174,574	316,799
	Cencora Inc Com	N/A	N/A	15,527	21,120
	Amgen Inc Com	N/A	N/A	23,448	26,325
	Apollo Global Management Inc	N/A	N/A	31,026	28,903
	Apple Inc Com	N/A	N/A	177,021	551,174
	Archer Daniels Midland Co Com	N/A	N/A	21,216	17,429
	Arista Networks Inc Com Shs	N/A	N/A	25,252	96,382
	Arrow Electronics Inc	N/A	N/A	15,709	17,081
	Ashland Inc	N/A	N/A	17,046	13,363
	Autodesk Inc Com	N/A	N/A	26,417	25,419

Employment Partners Benefits Fund

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
 EIN: 25-1000614 Plan Number: 501
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(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Maturity Date, Rate of Interest, Collateral,	Description of Investment Including	Cost (d)	Current Value (e)
Avnet Inc Com	N/A	N/A	13,036	22,968
Bank of America Corporation Com	N/A	N/A	17,041	33,050
Bank of New York Mellon Corp Com	N/A	N/A	19,673	31,270
Berkshire Hathaway Inc Del Cl B New	N/A	N/A	61,584	117,400
Biogen IDEC Inc Com	N/A	N/A	21,116	14,833
Blackrock Inc Com	N/A	N/A	27,032	34,854
Boston Scientific Corp Com	N/A	N/A	24,767	42,159
Bristol Myers Squibb Co Com	N/A	N/A	45,032	44,795
Broadcom Inc	N/A	N/A	39,951	175,039
Brown & Brown Inc	N/A	N/A	21,919	27,851
Cbre Group Inc	N/A	N/A	37,674	63,019
The Cigna Group	N/A	N/A	17,295	25,957
Cme Group Inc	N/A	N/A	38,166	42,034
Cadence Design Systems Inc	N/A	N/A	17,403	35,154
Capital One Finl Corp Com	N/A	N/A	18,011	24,430
Cardinal Health Inc Com	N/A	N/A	23,197	31,460
Carlyle Group Inc	N/A	N/A	18,621	32,162
Cava Group Inc	N/A	N/A	10,382	27,185
Caterpillar Inc Del Com	N/A	N/A	14,565	45,708
Centene Corp	N/A	N/A	15,382	15,266
Chevron Corp New Com	N/A	N/A	25,107	37,079
Chipotle Mexican Grill Inc	N/A	N/A	35,455	35,698
Cisco Sys Inc Com	N/A	N/A	21,242	27,232
Cintas Corp	N/A	N/A	20,906	22,655
Citigroup Inc Com	N/A	N/A	29,760	47,232
Coca Cola Co Com	N/A	N/A	33,221	43,022
Cognizant Technology Solutia CIA	N/A	N/A	18,233	23,455

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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
EIN: 25-1000614 Plan Number: 501
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(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral,		Cost (d)	Current Value (e)
	Comcast Corp New CIA	N/A	N/A	33,297	32,876
	Consolidated Edison Inc Com	N/A	N/A	43,004	41,938
	The Cooper Companies Inc Com	N/A	N/A	21,833	18,386
	Copart Inc Com	N/A	N/A	14,428	38,968
	Costco Whsl Corp New Com	N/A	N/A	31,369	54,976
	Coupang Inc	N/A	N/A	17,778	15,452
	D R Horton Inc Com	N/A	N/A	24,881	22,371
	Devon Energy Corp New Com	N/A	N/A	29,319	20,325
	Digital Rlty Tr Inc Com	N/A	N/A	18,771	24,294
	Disney Walt Co Com	N/A	N/A	39,224	48,437
	Duke Energy Corp New Com New	N/A	N/A	21,873	23,272
	Eog Res Inc Com	N/A	N/A	38,237	36,406
	Eqt Corp Com	N/A	N/A	22,203	31,124
	Equity Residential Sh Ben Int	N/A	N/A	30,794	28,919
	Energy Inc	N/A	N/A	28,967	26,836
	Exxon Mobil Corp Com	N/A	N/A	38,452	67,016
	FTI Consulting Inc	N/A	N/A	15,795	20,833
	Meta Platforms Inc	N/A	N/A	63,756	197,902
	Fastenal Co Com	N/A	N/A	23,916	33,798
	Fidelity National Information SE	N/A	N/A	24,878	26,412
	Fiserv Inc Com	N/A	N/A	29,739	63,680
	Ford Mtr Co Del Com Par \$0.01	N/A	N/A	24,000	20,166
	Fortinet Inc Com	N/A	N/A	16,895	39,587
	Gxo Logistics Inc	N/A	N/A	24,254	18,618
	General Dynamics Corp Com	N/A	N/A	15,555	18,181
	General Electric Company Com New	N/A	N/A	31,166	63,547
	General Mtrs Co Com	N/A	N/A	11,743	26,102

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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
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(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral,		Cost (d)	Current Value (e)
	Gilead Sciences Inc	N/A	N/A	32,273	34,269
	Global Payments Inc	N/A	N/A	21,822	22,412
	Goldman Sachs Group Inc Com	N/A	N/A	31,164	50,391
	Grand Canyon Ed Inc Com	N/A	N/A	11,875	19,001
	Hartford Finl Svcs Group Inc Com	N/A	N/A	13,695	22,865
	Home Depot Inc Com	N/A	N/A	33,939	36,565
	Honeywell Intl Inc Com	N/A	N/A	31,361	33,432
	Hyatt Hotels Corporation	N/A	N/A	26,134	26,059
	Inspire Medical Systems Inc Com	N/A	N/A	15,338	15,943
	International Flavors & fragra Com	N/A	N/A	18,877	15,050
	Intuit Inc Com	N/A	N/A	38,136	39,595
	JP Morgan Chase & Co Com	N/A	N/A	45,939	113,623
	Johnson & Johnson Com	N/A	N/A	53,928	50,328
	Kimberly Clark Corp Com	N/A	N/A	21,148	20,835
	Kimco Realty Corp Com	N/A	N/A	41,581	48,945
	Kroger Co	N/A	N/A	15,711	29,719
	Kyndryl Holdings Inc Com	N/A	N/A	24,190	36,607
	Lkq Corporation Com	N/A	N/A	22,591	18,265
	Labcorp Holdings Inc Com	N/A	N/A	13,756	13,759
	Lam Research Corp	N/A	N/A	11,441	29,614
	Lennar Corp Class A	N/A	N/A	26,151	35,047
	Lilly Eli & Co Com	N/A	N/A	35,286	105,764
	Lululemon Athletica Inc	N/A	N/A	17,208	22,945
	Manpower Group Inc	N/A	N/A	29,470	22,799
	Marathon Pete Corp Com	N/A	N/A	15,642	18,554
	Marriott International Inc	N/A	N/A	20,977	40,167
	Merck & Co Inc Com	N/A	N/A	48,655	50,934

Employment Partners Benefits Fund

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
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(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral,		Cost (d)	Current Value (e)
	Metlife Inc Com	N/A	N/A	16,954	22,763
	Microsoft Corp Com	N/A	N/A	232,111	470,394
	Micron Technology Inc	N/A	N/A	28,225	21,629
	Molson Coors Beverage Company	N/A	N/A	22,277	23,501
	Mondelez Intl Inc C/A	N/A	N/A	19,242	21,503
	Monolithic Pwr Sys	N/A	N/A	15,113	11,834
	Netflix Inc	N/A	N/A	23,467	65,066
	Newmont Corporation	N/A	N/A	23,361	22,704
	Nvidia Corp Com	N/A	N/A	53,219	507,885
	Oge Energy Corporation Com	N/A	N/A	23,025	29,989
	Occidental Pete Corp Del Com	N/A	N/A	16,575	16,948
	Old Dominion Freight Line	N/A	N/A	32,047	30,517
	Old Rep Intl Corp Com	N/A	N/A	11,232	24,501
	Oracle Corp Com	N/A	N/A	49,701	51,325
	Paccar Inc	N/A	N/A	20,595	35,367
	Palantir Technologies Inc	N/A	N/A	20,054	35,697
	Paychex Inc Com	N/A	N/A	16,694	32,391
	Pepsico Inc Com	N/A	N/A	39,737	39,536
	Pfizer Inc Com	N/A	N/A	24,007	21,171
	Pinnacle West Cap Corp Com	N/A	N/A	30,087	33,484
	Price T Rowe Group Inc Com	N/A	N/A	39,842	43,200
	Procter & Gamble Co Com	N/A	N/A	57,051	73,766
	Procore Technologies Inc	N/A	N/A	18,939	20,456
	Public Storage	N/A	N/A	17,350	17,368
	PulteGroup Inc	N/A	N/A	11,209	46,936
	Qualcomm Inc Com	N/A	N/A	16,230	18,742
	Quanta Services Inc Com	N/A	N/A	22,888	36,346

Employment Partners Benefits Fund

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
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(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral,		Current Value (e)
			Cost (d)	
	Rtx Corporation Com	N/A	257.000	30,066
	Regeneron Pharmaceuticals	N/A	35.000	19,909
	Rexford Indl Rlty Inc Com	N/A	386.000	18,474
	S&P Global Inc	N/A	53.000	19,777
	Salesforce Inc	N/A	224.000	41,423
	Schlumberger LTD Com	N/A	532.000	22,948
	Sempra Energy Com	N/A	278.000	24,164
	Servicenow Inc Com	N/A	40.000	19,024
	Sherwin Williams Co Com	N/A	113.000	30,098
	Snap-on Inc	N/A	151.000	17,737
	Block Inc	N/A	206.000	11,334
	State Str Corp Com	N/A	358.000	26,345
	Stryker Corp Com	N/A	101.000	27,835
	Super Micro Computer Inc Com New	N/A	210.000	16,691
	Synchrony Financial	N/A	375.000	12,104
	Teradata Corp Del Com	N/A	540.000	17,319
	Tesla, Inc.	N/A	395.000	43,346
	Textron Inc	N/A	288.000	12,188
	3M Co Com	N/A	377.000	31,696
	Toast Inc C/A	N/A	665.000	17,320
	Travelers Companies Inc Com	N/A	99.000	16,038
	Uber Technologies Inc	N/A	411.000	18,937
	United Parcel Service Inc C/B	N/A	191.000	27,813
	US Foods Holding Corp	N/A	257.000	17,970
	Unitedhealth Group Inc Com	N/A	159.000	60,366
	Valero Energy Corp New Com	N/A	179.000	23,493
	Verizon Communications Com	N/A	857.000	49,321
				29,740
				24,932
				14,923
				26,396
				74,890
				20,397
				24,386
				42,405
				38,412
				51,261
				17,508
				35,138
				36,365
				6,401
				24,375
				16,821
				159,517
				22,029
				48,667
				24,239
				23,848
				24,792
				24,085
				17,337
				80,432
				21,944
				34,271

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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
 EIN: 25-1000614 Plan Number: 501
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(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Maturity Date, Rate of Interest, Collateral,	Description of Investment Including	Cost (d)	Current Value (e)
Vertex Pharmaceuticals Inc Com	N/A	N/A	20,742	28,994
Visa Inc Com Cl A	N/A	72,000	24,454	45,510
Wabtec Corp Com	N/A	144,000	10,625	39,624
Wal Mart Stores Inc Com	N/A	209,000	37,224	70,834
Wells Fargo & Co New Com	N/A	784,000	37,102	61,811
Western Digital Corp	N/A	880,000	26,134	23,196
Williams Sonoma Inc	N/A	389,000	8,001	57,406
Ambarella Inc	N/A	310,000	66,853	76,450
Fresh Del Monte PR	N/A	1,051,000	25,652	29,989
Livanova PLC	N/A	903,000	28,651	27,925
Noble Corporation PLC	N/A	603,000	53,976	43,395
Liberty Latin America LTD Class C	N/A	1,382,000	44,555	29,563
Trinseo PLC	N/A	4,663,000	39,537	8,915
Amn Healthcare Services Inc	N/A	1,748,000	43,659	13,084
Asgn Inc	N/A	547,000	36,478	43,754
A10 Networks Inc	N/A	525,000	38,509	49,662
Acadia Pharmaceuticals Inc	N/A	2,699,000	76,471	65,510
Acadia Realty Trust	N/A	3,570,000	14,466	24,305
Aci Worldwide Inc Com	N/A	1,006,000	24,307	49,834
Advanced Energy Industry	N/A	960,000	54,177	83,254
Aerovironment Inc Com	N/A	720,000	30,298	47,706
Agree Realty Corp Com	N/A	310,000	36,513	35,648
Albany International Corp	N/A	506,000	83,640	83,249
Allete Inc	N/A	1,041,000	16,099	18,014
American Eagle Outfitters NE Com	N/A	278,000	12,903	24,272
American States Water Co	N/A	1,456,000	27,324	23,705
American Vanguard Corp	N/A	305,000	48,332	16,214
	N/A	3,502,000		

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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
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(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including		Current Value (e)
		Maturity Date, Rate of Interest, Collateral,	Cost (d)	
	Amicus Therapeutic	N/A	N/A	84,902
	Andersons Inc Com	N/A	N/A	21,737
	Appian Corporation	N/A	N/A	77,099
	Applied Indl Techs	N/A	N/A	77,670
	Arcbest Corporation	N/A	N/A	13,515
	Asana Inc	N/A	N/A	57,019
	Asbury Automotive Group Inc Com	N/A	N/A	38,629
	Atomera Incorporated	N/A	N/A	52,709
	Avient Corporation	N/A	N/A	50,246
	Avista Corporation	N/A	N/A	45,965
	Axcelis Technologies Inc	N/A	N/A	64,625
	Axos Financial Inc	N/A	N/A	17,283
	B & G Foods Inc New Com	N/A	N/A	30,846
	Balchem Corp Com	N/A	N/A	30,856
	Beacon Roofing Supply Inc	N/A	N/A	10,432
	Bellring Brands Inc	N/A	N/A	26,138
	Black Hills Corp	N/A	N/A	16,098
	Blackbaud Inc Com	N/A	N/A	19,601
	Blackline Inc	N/A	N/A	127,447
	Blackstone Mortgage Trust, Inc	N/A	N/A	26,192
	Blueprint Medicines Corporation	N/A	N/A	18,110
	Brinks Co Com	N/A	N/A	54,369
	Broadstone Net Lease Inc	N/A	N/A	34,914
	Cno Financial Group	N/A	N/A	33,025
	Cadence Bank	N/A	N/A	12,105
	Calavo Growers Inc	N/A	N/A	26,838
	Capital City Bank	N/A	N/A	18,649

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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued

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(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral,		Cost (d)	Current Value (e)
	Catalyst Pharmaceuticals Inc Com	N/A	N/A	33,856	43,368
	Chart Industries Inc	N/A	N/A	37,620	54,389
	Chesapeake Energy Corporation	N/A	N/A	30,104	54,653
	CIRRUS Logic	N/A	N/A	56,536	68,511
	Clean Energy Fuels Corp.	N/A	N/A	60,444	19,804
	Coherent Corp Com	N/A	N/A	29,331	56,270
	Columbia Banking Sys	N/A	N/A	31,855	33,087
	Commercial Metals Company	N/A	N/A	42,201	46,922
	Community Bank System Inc	N/A	N/A	37,842	34,109
	Compass Minerals Intl Inc Com	N/A	N/A	31,867	6,615
	Corsair Gaming Inc	N/A	N/A	65,698	10,166
	Cracker Barrel Old County Store Inc	N/A	N/A	10,364	6,237
	Crocs Inc	N/A	N/A	33,334	45,345
	Cytokinetics Inc	N/A	N/A	26,527	28,412
	Dana Holding Corp	N/A	N/A	6,948	9,606
	Diversified Healthcare Trust Com Sh Ben Int	N/A	N/A	20,312	30,533
	Domo Inc	N/A	N/A	98,599	29,212
	Dynavax Technologies Corp	N/A	N/A	16,282	16,103
	E L F Beauty Inc	N/A	N/A	24,793	30,006
	Eastern Bankshares Inc	N/A	N/A	25,924	32,050
	Emcor Group	N/A	N/A	20,335	107,120
	Energys	N/A	N/A	52,141	77,271
	Ensign Group Inc	N/A	N/A	36,419	101,771
	Equinix Inc	N/A	N/A	19,956	24,515
	Euronet Worldwide Inc	N/A	N/A	46,279	55,122
	Exp World Holdings Inc	N/A	N/A	37,796	9,668
	Exxon Mobil Corp Com	N/A	N/A	16,508	17,857

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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
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(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral,		Cost (d)	Current Value (e)
	Fastly Inc.	N/A	N/A	39,773	44,047
	Federated Hermes Inc	N/A	N/A	44,502	69,517
	First Comwllth Finl Corp PA Com	N/A	N/A	22,720	46,124
	Fluor Corp	N/A	N/A	69,930	95,779
	Formfactor Inc	N/A	N/A	44,390	49,984
	Forward Air Corpn	N/A	N/A	40,266	21,769
	Fox Factory Holding Corp Com	N/A	N/A	45,303	15,983
	Fuller H B Co	N/A	N/A	25,318	26,047
	Glacier Bancorp Inc New Com	N/A	N/A	30,713	49,165
	Globus Medical Inc - A	N/A	N/A	34,840	40,941
	Haemonetics Corp	N/A	N/A	24,327	22,799
	Hain Celestial Group Inc Com	N/A	N/A	63,534	21,396
	Halozyme Therapeutics De	N/A	N/A	86,887	103,748
	Hancock Hldg Co Com	N/A	N/A	14,414	45,253
	Healthequity Inc	N/A	N/A	35,988	63,327
	Healthcare Realty Trust Inc C I A	N/A	N/A	57,305	39,290
	Healthpeak Properties Inc	N/A	N/A	63,438	50,716
	Hillenbrand, Inc.	N/A	N/A	17,371	29,949
	Home Bancshares, Inc	N/A	N/A	32,631	60,704
	Hope Bancorp Inc Com	N/A	N/A	21,721	33,785
	Hub Group Inc	N/A	N/A	35,703	46,432
	Irlhythm Technologies Inc Com	N/A	N/A	117,051	126,328
	Ingevity Corporation	N/A	N/A	35,010	25,958
	Innospec Inc	N/A	N/A	22,988	25,314
	Innovative Industrial Properties Inc	N/A	N/A	21,998	6,931
	Intra-Cellular Therapies Inc	N/A	N/A	21,068	29,900
	Iovance Biotherapeutics Inc	N/A	N/A	68,569	54,760

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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
 EIN: 25-1000614 Plan Number: 501
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(a)	(b)	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including		Current Value
			Maturity Date, Rate of Interest, Collateral,	Cost (d)	(e)
		Iridium Communications Inc	N/A	2,520.000	98,584
		Irobot Corp	N/A	1,527.000	77,168
		J & J Snack Foods Corp Com	N/A	271.000	44,486
		Jack In The Box Inc	N/A	316.000	26,857
		Jetblue Airways Corporation	N/A	11,040.000	90,628
		Jbt Marel Corporation Com	N/A	434.000	33,847
		Kb Home Com	N/A	1,823.000	50,113
		Knowles Corp Com	N/A	1,830.000	26,922
		Korn Ferry Intl	N/A	656.000	16,728
		Lantheus Holdings Inc	N/A	405.000	43,772
		Contra Ligand Pharmaceuticals	N/A	136.000	1,027
		Contra Ligand Pharmaceuticals	N/A	136.000	1,027
		Ligand Pharmaceuticals Inc	N/A	360.000	20,775
		Lifestance Health Group Inc	N/A	3,073.000	17,838
		Lumentum Holdings Incorp	N/A	1,183.000	68,322
		M/I Homes Inc	N/A	340.000	11,631
		Madden Steven LTD Com	N/A	806.000	17,217
		Matador Res Co Com	N/A	1,063.000	20,183
		Maximus Inc Com	N/A	461.000	31,972
		Medpace Holdings Inc. Com	N/A	265.000	41,469
		Mercury Systems Inc Com	N/A	1,912.000	101,524
		Merit Medical Systems Inc Com	N/A	420.000	14,603
		Monro, Inc Com	N/A	653.000	29,643
		Moog Inc - Class A	N/A	406.000	20,886
		Mueller Water Products, Inc. Ser A	N/A	1,293.000	20,726
		Murphy Oil Corporation	N/A	1,064.000	39,033
		N-Able Inc Common Stock	N/A	286.000	4,070
					73,130
					11,834
					42,040
					13,158
					86,774
					55,161
					119,808
					36,472
					44,247
					36,231
					136
					136
					38,574
					22,648
					99,313
					45,203
					34,271
					59,804
					34,414
					88,041
					80,304
					40,622
					16,194
					79,917
					29,093
					32,197
					2,671

Employment Partners Benefits Fund

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
 EIN: 25-1000614 Plan Number: 501
 December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including		Current Value (e)
		Maturity Date, Rate of Interest, Collateral,	Cost (d)	
	Neogen Corp Com	N/A	924.000	35,329
	Nevro Corporation	N/A	665.000	61,781
	New Jersey Res Corp	N/A	824.000	28,830
	Nordstrom Inc Com	N/A	1,905.000	35,426
	Osi Systems Inc	N/A	235.000	20,436
	Chord Energy Corp	N/A	217.000	25,909
	Omnicell Inc	N/A	428.000	37,180
	One Gas Inc Com	N/A	210.000	17,889
	Opko Health Inc	N/A	6,461.000	26,950
	PRA Group Inc Com	N/A	523.000	12,682
	Pacific Bioscience	N/A	3,091.000	48,939
	Pacific Premier Bancorp	N/A	1,069.000	18,260
	Pebblebrook Hotel Trust Com	N/A	3,086.000	52,305
	Portland Gen Elec Co Com New	N/A	401.000	19,765
	Power Integrations	N/A	380.000	31,049
	Proassurance Corp Com	N/A	1,208.000	20,916
	Prog Holdings Inc Common	N/A	1,554.000	54,836
	Q2 Holdings Inc	N/A	1,667.000	70,161
	Qualys Inc	N/A	237.000	39,797
	Rij Lodging Trust	N/A	5,108.000	63,913
	Rambus Inc.	N/A	402.000	23,201
	Redfin Corp	N/A	4,056.000	107,522
	Rhythm Pharmaceuticals Inc	N/A	752.000	28,896
	Ryman Hospitality Properties Inc	N/A	483.000	13,460
	Sjw Group	N/A	741.000	44,282
	Sm Energy Co	N/A	1,795.000	58,222
	SPX Technologies Inc	N/A	264.000	43,947
				11,217
				2,474
				38,440
				46,006
				39,346
				25,372
				19,055
				14,542
				9,498
				10,925
				5,657
				26,639
				41,815
				17,492
				23,446
				19,219
				65,672
				167,784
				33,232
				52,153
				21,250
				31,921
				42,097
				50,396
				36,472
				69,574
				38,417

Employment Partners Benefits Fund

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
 EIN: 25-1000614 Plan Number: 501
 December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral,		Cost (d)	Current Value (e)
	Saia Inc Com	N/A	N/A	39,911	52,865
	Schrodinger Incorporation	N/A	N/A	49,238	21,277
	The Scotts Miracle-Gro Co	N/A	N/A	60,670	26,536
	Selective Insurance Group Inc	N/A	N/A	52,089	77,996
	Semtech Corporation	N/A	N/A	19,785	28,451
	Sensient Tech Corp	N/A	N/A	22,047	20,167
	Servisfirst Bancshares Inc	N/A	N/A	9,317	29,574
	Shake Shack Inc	N/A	N/A	59,688	105,657
	Siga Technologies Inc	N/A	N/A	52,103	36,769
	Silicon Labs Inc	N/A	N/A	23,745	19,875
	Simpson Manufacturing Co Inc Com	N/A	N/A	40,883	69,151
	Simulations Plus Inc	N/A	N/A	43,547	19,411
	Southstate Corporation Com	N/A	N/A	19,942	24,572
	Southwest Gas Corp	N/A	N/A	29,769	27,718
	Spirit Airlines	N/A	N/A	65,225	1,665
	Stag Industrial Inc	N/A	N/A	75,943	64,934
	Sterling Construction Co Inc	N/A	N/A	62,715	94,164
	Sunnova Energy Intl Inc	N/A	N/A	107,764	12,883
	Sunpower Corporation	N/A	N/A	69,295	2
	Ttm Technologies Inc Com	N/A	N/A	24,667	53,559
	Tandem Diabetes Care Inc	N/A	N/A	40,945	23,593
	Tegna Inc	N/A	N/A	27,486	31,678
	Terreno Realty Corporation	N/A	N/A	26,777	19,634
	Tetra Tech Inc	N/A	N/A	23,443	49,601
	Texas Capital Bancshares Inc	N/A	N/A	41,325	55,053
	Texas Roadhouse Inc Com	N/A	N/A	19,060	81,554
	Tg Therapeutics Inc	N/A	N/A	35,688	44,729

Employment Partners Benefits Fund

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
 EIN: 25-1000614 Plan Number: 501
 December 31, 2024

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral,	Cost (d)	Current Value (e)
	Trex Company Inc	N/A	17,422	27,267
	Trueblue Inc	N/A	11,210	6,796
	Ufp Industries Inc	N/A	38,425	55,649
	UMB Finl Corp Com	N/A	15,324	39,727
	Under Armour Inc Cl A	N/A	41,952	47,858
	Valley Natl Bancorp Com	N/A	49,515	47,139
	Verint Sys Inc Com	N/A	39,675	35,685
	Verve Therapeutics Inc	N/A	36,482	38,431
	Viavi Solutions Inc	N/A	85,930	73,851
	Wd-40 CoCom	N/A	67,869	71,348
	Wsfs Financial Corporation	N/A	15,640	38,572
	Elme Communities	N/A	39,221	26,402
	Watts Water Technologies Inc	N/A	89,638	98,194
	Werner Enterprises	N/A	55,678	44,684
	Wintrust Financial	N/A	20,668	27,062
	Xencor Inc	N/A	35,606	22,612
	Yext Inc	N/A	56,378	30,770
	Yeti Holdings Inc Com	N/A	44,503	45,249
	Zurn Elkay Water Solutions Corp	N/A	15,299	43,529
	Total Common Stocks		14,008,334	17,693,852

Employment Partners Benefits Fund

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) - Continued
EIN: 25-1000614 Plan Number: 501
December 31, 2024

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including		Current Value
(a)	(b)	Maturity Date, Rate of Interest, Collateral,	(e)
			Cost (d)
LOOMIS SAYLES STRATEGIC ALPHA TRUST	N/A	N/A	513,589.181
Total Common Trust Funds			
			5,814,464
GLOBAL ASSET MANAGEMENT STRATEGIES, LLC			8,222,563
EMERGING MARKETS EQUITY SERIES	N/A	N/A	
ARENA SHORT DURATION HIGH YIELD FUND	N/A	N/A	3,500,000
ABS ALPHA LTD GLOBAL EQUITY PORTFOLIO	N/A	N/A	12,000,000
Total Limited Liability Entities			
			4,463,114
Total Investments			
			19,963,114
			22,489,425
			\$ 69,861,304
			\$ 77,758,561